

YOUR HOUSE PRICE

A quarterly analysis of North Island property values

WHAT IS "E-VALUER"?

QV's E-Valuer is an automated valuation model which provides an instant estimate of a property's current market value based on recent sales of comparable properties in the immediate area and other factors. In the tables, an E-Valuer was run for each house in the suburb, and then a weighted average was calculated. The result is an average current value of all houses in the area. This is a more robust guide than median or average sale prices which just measure what happens to be selling in the area and can therefore be skewed depending on which parts of the market is more active – the top or the bottom end. Where there is insufficient data to calculate enough E-Valuers in an area then a value is not shown.

WHAT THE TABLES TELL US

The data for these tables is provided by QV (www.qv.co.nz), New Zealand's largest valuation and property information company, and gives a comprehensive summary of actual house sale prices and volumes for the periods and areas listed. The North Island areas detailed are with at least 500 houses, and sufficient sales to give meaningful results. Sections, apartments and flats are excluded, as are mortgagee sales and "non-market" sales (like sales to related parties and transfers to trusts). Three-monthly median prices have been used to give greater depth and accuracy. They are a useful indicator of trends where the number of sales is high, but offer only a very rough guide in areas where sales are low. For smaller areas, they should be treated as of academic interest only.

The average sales price compared to CV (capital value set for councils every three years which may be used as a basis to apportion rates) gives a general guide to what properties may sell at relative to a reader's own CV (which you will find on your rates bill or council website). Negative values mean that on average properties are selling below their latest CV, and positive numbers mean they are selling above.

Most CVs are set between July and September in the year given. The tables should be regarded as just giving broad indications of value. To determine market value of a particular house, get advice from valuers and real estate agents and seek information from www.qv.co.nz.



"E-Valuer" estimate of average value at 30/6/10	"E-Valuer" price change in 3 months to 30/06/10	"E-Valuer" estimate of average value at 30/06/09	"E-Valuer" price change in year to 30/06/10	"E-Valuer" estimate of average value at 30/06/08	"E-Valuer" price change in 2 years to 30/06/10	Sales price in 3 months to 30/06/10 in relation to CV (CV date in brackets)	Median price in 3 months to 30/06/10 (no. of sales in brackets)	Median price in 3 months to 30/03/10 (no. of sales in brackets)	Median price in 3 months to 30/6/09 (no. of sales in brackets)	Median price in 3 months to 30/06/08 (no. of sales in brackets)	Median price in 3 months to 30/06/08 (no. of sales in brackets)	Median price change in 3 years to 30/06/10
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LOWER NORTH ISLAND

GISBORNE/HAWKES BAY

Akina	\$231,778	-3.4%	\$239,833	-3.4%	\$256,667	-9.7%	-6.6% (2007)	\$243,750 (6)	\$249,500 (7)	\$249,000 (17)	\$245,500 (10)	\$252,500 (18)	-3.5%
Bluff Hill	\$455,222	-0.3%	\$426,500	6.7%	\$465,556	-2.2%	-3.5% (2008)	\$545,000 (17)	\$462,000 (10)	\$405,000 (14)	\$546,000 (5)	\$536,000 (16)	1.7%
Elgin	\$165,556	-7.1%	\$161,278	2.7%	\$176,556	-6.2%	-6.6% (2008)	\$197,500 (2)	\$140,000 (5)	\$175,000 (10)	\$230,000 (3)	\$195,000 (16)	1.3%
Flaxmere	\$162,444	-5.1%	\$171,889	-5.5%	\$185,556	-12.5%	-10.8% (2007)	\$165,000 (11)	\$165,500 (18)	\$189,333 (32)	\$181,250 (32)	\$203,000 (40)	-18.7%
Frimley	\$327,222	-4.4%	\$328,222	-0.3%	\$364,444	-10.2%	-7.7% (2007)	\$290,000 (5)	\$349,000 (12)	\$360,000 (11)	\$350,000 (7)	\$350,000 (15)	-17.1%
GISBORNE	\$213,944	-6.3%	\$215,167	-0.6%	\$236,667	-9.6%	7.5% (2008)	\$268,000 (5)	\$192,000 (3)	\$185,500 (6)	\$199,000 (4)	\$222,500 (8)	20.4%
Greenmeadows	\$365,556	1.7%	\$334,111	9.4%	\$375,556	-2.7%	13.1% (2008)	\$420,000 (17)	\$380,000 (26)	\$403,500 (36)	\$350,000 (15)	\$375,000 (37)	12.0%
Havelock North	\$407,556	-1.8%	\$397,000	2.7%	\$437,778	-6.9%	-9.1% (2007)	\$426,875 (54)	\$450,000 (70)	\$434,875 (62)	\$485,000 (38)	\$445,000 (75)	-4.1%
Hospital Hill	\$408,056	0.5%	\$382,667	6.6%	\$422,778	-3.5%	-12.4% (2008)	\$437,500 (9)	\$402,150 (5)	\$400,000 (8)	\$370,000 (9)	\$321,500 (19)	36.1%
Inner Kaiti	\$265,222	-6.8%	\$208,389	27.3%	\$229,222	15.7%	-16.5% (2008)	\$261,500 (6)	\$275,000 (7)	\$300,000 (9)	\$297,000 (5)	\$380,000 (15)	-31.2%
Mahora	\$264,111	-2.5%	\$259,944	1.6%	\$295,556	-10.6%	-6.4% (2007)	\$307,750 (14)	\$275,750 (18)	\$269,000 (15)	\$360,000 (13)	\$300,000 (19)	2.6%
Mangapapa	\$202,444	-6.9%	\$200,556	0.9%	\$215,000	-5.8%	-3.3% (2008)	\$210,000 (18)	\$231,000 (12)	\$228,000 (19)	\$220,000 (11)	\$240,250 (28)	-12.6%
Maraenui	\$168,444	-0.5%	\$154,333	9.1%	\$184,444	-8.7%	-0.4% (2008)	\$159,500 (6)	#N/A	\$180,000 (7)	\$182,500 (8)	\$190,500 (21)	-16.3%
Marewa	\$248,222	2.3%	\$236,944	4.8%	\$258,889	-4.1%	-3.4% (2008)	\$245,000 (9)	\$272,500 (16)	\$244,000 (17)	\$246,500 (10)	\$318,000 (13)	-23.0%
Mayfair	\$236,056	-2.4%	\$237,667	-0.7%	\$261,667	-9.8%	-9.3% (2007)	\$239,000 (13)	\$257,000 (17)	\$245,000 (22)	\$245,000 (15)	\$264,000 (24)	-9.5%
Napier South	\$285,944	2.3%	\$260,333	9.8%	\$294,444	-2.9%	0.8% (2008)	\$302,500 (30)	\$297,500 (18)	\$269,250 (18)	\$312,000 (15)	\$303,375 (24)	-0.3%
Onekawa	\$252,667	4.8%	\$235,556	7.3%	\$260,000	-2.8%	-1.8% (2008)	\$276,000 (21)	\$284,500 (16)	\$272,250 (24)	\$265,000 (14)	\$273,500 (34)	0.9%
Outer Kaiti	\$150,944	-4.2%	\$154,444	-2.3%	\$158,833	-5.0%	-5.1% (2008)	\$210,000 (5)	\$160,000 (9)	\$146,000 (10)	\$172,500 (8)	\$197,500 (14)	6.3%
Parkvale	\$270,556	-2.9%	\$278,222	-2.8%	\$294,444	-8.1%	-6.5% (2007)	\$250,000 (7)	\$272,000 (11)	\$345,000 (9)	\$310,000 (15)	\$253,500 (20)	-1.4%
Pirimai	\$278,000	4.2%	\$262,667	5.8%	\$281,111	-1.1%	-2.1% (2008)	\$278,750 (14)	\$300,000 (15)	\$267,000 (22)	\$280,000 (15)	\$290,000 (19)	-3.9%
Raureka	\$233,222	-4.2%	\$241,056	-3.2%	\$260,000	-10.3%	-13.1% (2007)	\$234,500 (10)	\$266,000 (9)	\$275,000 (9)	\$239,250 (16)	\$298,000 (21)	-21.3%
Riverdale	\$259,722	-5.9%	\$320,000	-18.8%	\$345,556	-24.8%	-11.0% (2008)	\$290,000 (3)	\$250,000 (7)	\$203,000 (4)	\$232,500 (2)	\$320,000 (7)	-9.4%
St Leonards	\$260,889	-2.3%	\$260,167	0.3%	\$280,000	-6.8%	-8.3% (2007)	\$257,500 (10)	\$273,500 (11)	\$281,250 (10)	\$300,000 (5)	\$281,700 (16)	-8.6%
Tamatea	\$284,444	1.4%	\$257,778	10.3%	\$283,333	0.4%	-5.4% (2008)	\$285,000 (16)	\$268,500 (15)	\$280,500 (23)	\$280,000 (10)	\$298,000 (22)	-4.4%

TARANAKI/WAIRARAPA

Carterton	\$223,667	-1.5%	\$221,389	1.0%	\$251,111	-10.9%	2.3% (2009)	\$241,500 (16)	\$214,500 (34)	\$235,000 (21)	\$218,500 (16)	\$260,000 (49)	-7.1%
Dannevirke	\$154,444	-1.7%	\$151,333	2.1%	\$159,889	-3.4%	-12.9% (2008)	\$140,000 (22)	\$140,000 (27)	\$155,000 (23)	\$155,000 (26)	\$137,000 (65)	2.2%
Featherston	\$184,611	-0.8%	\$191,056	-3.4%	\$235,556	-21.6%	3.2% (2009)	\$192,000 (8)	\$214,500 (12)	\$184,500 (14)	\$209,000 (14)	\$219,000 (38)	-12.3%
Greytown	\$327,889	-0.3%	\$320,333	2.4%	\$365,556	-10.3%	3.0% (2009)	\$475,000 (18)	\$345,000 (19)	\$410,000 (19)	\$425,000 (5)	\$345,000 (21)	37.7%
Lansdowne	\$240,000	-2.0%	\$236,722	1.4%	\$263,333	-8.9%	1.2% (2008)	\$250,000 (16)	\$252,000 (23)	\$270,000 (23)	\$284,007 (17)	\$247,500 (28)	1.0%
Martinborough	\$310,000	-0.3%	\$313,222	-1.0%	\$340,000	-8.8%	7.9% (2009)	\$333,750 (10)	\$315,000 (10)	\$295,000 (8)	\$370,000 (11)	\$355,000 (13)	-6.0%
Masterton	\$208,944	-4.0%	\$206,056	1.4%	\$234,444	-10.9%	0.9% (2008)	\$242,500 (32)	\$227,000 (37)	\$225,000 (50)	\$250,000 (32)	\$240,000 (67)	1.0%
Pahiatua	\$148,500	-1.7%	\$155,778	-4.7%	\$168,444	-11.8%	-7.9% (2008)	\$135,000 (8)	\$161,000 (10)	\$157,000 (21)	\$120,000 (11)	\$145,000 (31)	-6.9%
Solway	\$220,167	-1.8%	\$218,333	0.8%	\$243,333	-9.5%	-1.8% (2008)	\$212,000 (19)	\$250,000 (18)	\$236,000 (24)	\$201,000 (8)	\$249,500 (24)	-15.0%

TARANAKI/WANGANUI

Aramoho	\$157,833	-1.6%	\$158,389	-0.4%	\$168,556	-6.4%	-8.5% (2007)	\$155,000 (11)	\$180,000 (13)	\$165,000 (19)	\$151,000 (13)	\$175,500 (27)	-11.7%
Bell Block	\$309,000	-3.2%	\$298,556	3.5%	\$305,556	1.1%	0.8% (2007)	\$302,500 (28)	\$345,000 (31)	\$335,000 (45)	\$340,000 (39)	\$325,000 (39)	-6.9%
Castlecliff	\$132,778	-1.6%	\$134,222	-1.1%	\$140,000	-5.2%	-16.8% (2007)	\$119,000 (15)	\$108,000 (7)	\$155,500 (12)	\$135,000 (19)	\$140,000 (41)	-15.0%
Frankleigh Park	\$314,556	-4.1%	\$305,333	3.0%	\$308,333	2.0%	0.8% (2007)	\$315,000 (8)	\$328,500 (18)	\$340,000 (15)	\$295,000 (15)	\$365,000 (25)	-13.7%
Gonville	\$153,111	-1.7%	\$146,222	4.7%	\$158,222	-3.2%	-7.2% (2007)	\$182,000 (16)	\$175,000 (16)	\$155,500 (22)	\$141,500 (14)	\$164,500 (36)	10.6%
Hawera	\$211,667	-3.6%	\$205,833	2.8%	\$214,333	-1.2%	5.4% (2009)	\$240,000 (44)	\$247,500 (36)	\$241,500 (64)	\$220,000 (67)	\$218,000 (79)	10.1%
Highlands Park	\$430,000	-1.4%	\$413,167	4.1%	\$430,000	0.0%	-3.9% (2007)	\$488,000 (8)	\$457,500 (8)	\$384,250 (10)	\$450,000 (13)	\$506,250 (12)	-3.6%
Inglewood	\$246,778	0.7%	\$234,222	5.4%	\$250,556	-1.5%	3.8% (2007)	\$272,250 (26)	\$216,000 (24)	\$253,000 (23)	\$250,000 (19)	\$255,000 (19)	6.8%
Merrilands	\$370,611	-2.9%	\$355,278	4.3%	\$374,444	-1.0%	-0.7% (2007)	\$359,000 (21)	\$369,000 (15)	\$350,000 (27)	\$356,000 (29)	\$390,000 (23)	-7.9%
New Plymouth	\$385,611	-2.8%	\$363,000	6.2%	\$390,000	-1.1%	-0.8% (2007)	\$365,000 (17)	\$382,500 (15)	\$395,500 (17)	\$350,000 (17)	\$352,000 (23)	3.7%
Spotswood	\$243,556	-5.1%	\$239,056	1.9%	\$242,222	0.6%	4.1% (2007)	\$235,000 (8)	\$255,000 (17)	\$285,000 (19)	\$252,500 (14)	\$250,000 (16)	-6.0%
Springvale	\$243,000	-1.5%	\$234,333	3.7%	\$261,111	-6.9%	-6.2% (2007)	\$240,000 (14)	\$241,500 (14)	\$257,500 (15)	\$253,000 (14)	\$273,000 (25)	-12.1%
St Johns Hill	\$312,778	-2.4%	\$300,111	4.2%	\$332,222	-5.9%	0.9% (2007)	\$340,000 (12)	\$328,000 (9)	\$313,250 (8)	\$351,000 (10)	\$285,000 (13)	19.3%
Strandon	\$411,944	-1.8%	\$380,944	8.1%	\$416,667	-1.1%	-3.3% (2007)	\$331,250 (2)	\$388,000 (11)	\$380,000 (15)	\$395,000 (7)	\$380,000 (17)	-12.8%
Stratford	\$187,556	-3.3%	\$186,000	0.8%	\$199,778	-6.1%	2.3% (2008)	\$215,000 (35)	\$178,000 (25)	\$212,500 (30)	\$185,000 (25)	\$199,000 (40)	8.0%
Tawhero	\$198,444	-0.4%	\$188,056	5.5%	\$208,000	-4.6%	-4.8% (2007)	\$222,500 (7)	\$190,500 (6)	\$185,000 (3)	\$185,000 (7)	\$210,000 (17)	6.0%
Vogeltown	\$293,278	-3.9%	\$277,167	5.8%	\$299,444	-2.1%	-9.6% (2007)	\$260,000 (13)	\$310,000 (11)	\$308,500 (10)	\$293,500 (6)	\$305,000 (14)	-14.8%
Waitara	\$198,667	-6.0%	\$201,778	-1.5%	\$210,000	-5.4%	-4.6% (2007)	\$216,000 (20)	\$210,000 (16)	\$226,000 (32)	\$240,000 (15)	\$230,000 (23)	-6.1%
Wanganui	\$161,833	-3.2%	\$161,333	0.3%	\$169,889	-4.7%	-2.2% (2007)	\$175,000 (8)	\$167,500 (14)	\$180,000 (9)	\$158,500 (10)	\$175,000 (25)	0.0%
Wanganui East	\$173,667	2.6%	\$168,444	3.1%	\$180,111	-3.6%	-8.0% (2007)	\$185,000 (17)	\$203,000 (18)	\$190,000 (22)	\$180,000 (23)	\$188,500 (40)	-1.9%
Westown	\$291,278	-5.1%	\$279,889	4.1%	\$284,444	2.4%	-2.1% (2007)	\$285,000 (25)	\$292,500 (36)	\$296,000 (35)	\$281,500 (26)	\$305,000 (33)	-6.6%
Whalers Gate	\$384,389	-2.9%	\$366,667	4.8%	\$375,556	2.4%	-3.2% (2007)	\$410,000 (9)	\$495,000 (9)	\$428,200 (7)	\$435,000 (9)	\$370,000 (16)	10.8%

RANGITIKEI/MANAWATU

Ashhurst	\$229,444	-3.0%	\$209,389	9.6%	\$250,556	-8.4%	2.7% (2009)	\$220,000 (12)	\$225,000 (12)	\$209,000 (9)	\$249,500 (12)	\$235,000 (21)	-6.4%
Awapuni	\$255,333	-4.4%	\$244,000	4.6%	\$266,667	-4.3%	3.6% (2009)	\$248,000 (31)	\$320,000 (26)	\$282,000 (45)	\$270,000 (39)	\$285,600 (50)	-13.2%
Feilding	\$240,778	-4.8%	\$218,833	10.0%	\$248,889	-3.3%	-13.3% (2007)	\$230,000 (44)	\$259,000 (67)	\$250,000 (97)	\$217,000 (47)	\$256,500 (84)	-10.3%
Fitzherbert	\$429,444	-4.2%	\$400,111	7.3%	\$453,333	-5.3%	-7.0% (2009)	\$409,500 (5)	\$380,000 (9)	\$490,000 (14)	\$467,500 (12)	\$480,000 (25)	-14.7%
Highbury	\$220,889	-5.4%	\$217,111	1.7%	\$234,444	-5.8%	0.1% (2009)	\$240,000 (13)	\$205,000 (18)	\$212,000 (23)	\$227,000 (23)	\$247,500 (28)	-3.0%
Hokowhitu	\$364,389	-3.3%	\$354,222	2.9%	\$391,111	-6.8%	-2.3% (2009)	\$350,000 (41)	\$393,000 (38)	\$387,500 (43)	\$332,500 (32)	\$394,500 (44)	-11.3%
Kelvin Grove	\$303,389	-5.5%	\$294,333	3.1%	\$313,333	-3.2%	3.0% (2009)	\$342,500 (34)	\$382,000 (43)	\$370,000 (55)	\$325,000 (33)	\$360,000 (61)	-4.9%
Marton	\$157,611	-1.4%	\$148,500	6.1%	\$177,111	-11.0%	-6.9% (2008)	\$159,500 (12)	\$133,500 (24)	\$145,000 (17)	\$162,500 (28)	\$160,000 (46)	-0.3%
Milson	\$267,222	-5.0%	\$258,556	3.4%	\$278,889	-4.2%	-0.2% (2009)	\$291,250 (20)	\$280,000 (15)	\$262,000 (33)	\$254,000 (25)	\$290,000 (17)	0.4%
Palmerston North	\$286,278	-5.4%	\$280,111	2.2%	\$310,000	-7.7%	4.8% (2009)	\$335,500 (12)	\$322,775 (14)	\$255,000 (21)	\$290,000 (15)	\$310,000 (21)	8.2%
Roslyn	\$218,000	-4.6%	\$205,111	6.3%	\$231,111	-5.7%	-0.4% (2009)	\$207,000 (20)	\$233,250 (16)	\$227,000 (23)	\$235,000 (24)	\$240,000 (29)	-13.8%
Takaro	\$227,333	-4.7%	\$217,333	4.6%	\$246,667	-7.8%	0.4% (2009)	\$272,000 (17)	\$254,500 (16)	\$235,000 (31)	\$240,000 (17)	\$270,000 (27)	0.7%
Terrace End	\$273,056	-4.1%	\$257,556	6.0%	\$283,333	-3.6%	3.0% (2009)	\$260,500 (22)	\$260,250 (22)	\$271,250 (22)	\$278,000 (19)	\$285,500 (20)	-8.8%
West End	\$265,444	-3.4%	\$253,667	4.6%	\$284,444	-6.7%	1.3% (2009)	\$247,100 (18)	\$234,750 (14)	\$260,000 (18)	\$282,000 (6)	\$270,000 (27)	-8.5%